Financial performance of steel units

1637. SHRI SURESH PACHOURI: Will the Minister of STEEL be pleased to state:

(a) whether Government are satisfied with the financial performance of steel sector in the country;

(b) if so, the financial position of the public sector steel units;

(c) how these compare with those operating in the private sector; and

(d) the measures taken by Government to improve the financial position of steel units?

THE MINISTER OF STATE OF THE MINISTRY OF STEEUSHRI BRAJ KISHORE TRIPATHY): (a) to (c) The performance of public sector steel plants i.e. Steel Authority of India Limited(SAIL) and Rashtriya Ispat Nigam Limited, (RINL) has been satisfactory. Government docs not monitor the performance of private sector steel plants. SAIL has reduced its losses from Rs. 1720 crore in 1999-2000 to Rs.720 crore (Provisional) in 2000-01,representing a reduction in losses of about 58%. The financial performance of RINL during the year 2000-01 has been cncouraging.as the company has made cash profit of Rs. 160 crore compared with loss of Rs.l 30 crore during 1999-2000.

(d) Government has approved in February, 2000, financial and business restructuring package for SAIL to improve its financial position.

Production of indigenous steel

† 1638. SHRI GOPALSINH G. SOLANKI: Will the Minister of STEEL be pleased to state:

(a) the extent of success achieved in the production of indigenous steel uptil now;

(b) the extent to which the indigenous steel is capable of meeting the demand of steel in the country;

(c) whether Government have formulated any scheme for providing incentives to the domestic steel producers so that they can meet the target; and

(d) if so, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF STEEL (SHRI BRAJ KISHORE TRIPATHY): (a) the Indian iron and steel industry was the first

† Original notice of the question was received in Hindi.